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UNITED STATES BANKRUPTCY COURT
 NORTHERN DISTRICT OF TEXAS
 DALLAS DIVISION

In re:	§	
	§	
HIGHLAND CAPITAL MANAGEMENT,	§	Chapter 11
L.P.	§	
	§	Case No. 19-34054-sgj11
	§	
Debtor.	§	
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HIGHLAND CAPITAL MANAGEMENT,	§	
L.P.,	§	
	§	
Plaintiff,	§	
	§	
v.	§	Adv. No. 31-03010-sgj
	§	
HIGHLAND CAPITAL MANAGEMENT	§	
FUND ADVISORS, L.P. and NEXPOINT	§	
ADVISORS, L.P.,	§	
	§	
Defendants.	§	

**NOTICE OF RESERVATION OF RIGHTS REGARDING APPLICATION
 FOR ALLOWANCE OF ADMINISTRATIVE EXPENSE CLAIM**

TO THE HONORABLE STACEY G.C. JERNIGAN, U.S. BANKRUPTCY JUDGE:

NOW COME Highland Capital Management Fund Advisors, L.P. and NexPoint Advisors,
 L.P. (the “Advisors”) and file this *Reservation of Rights Regarding Application for Allowance of
 Administrative Expense Claim*, respectfully stating as follows:

1. On January 24, 2021, the Advisors filed their *Application for Allowance of Administrative Expense Claim* (Bankr. Dkt. No. 1826, the “Advisors’ Admin Claim”).

2. On May 5, 2021, Highland Capital Management, L.P. (the “Debtor”) filed its *Debtor’s Objection to Application for Administrative Claim of Highland Capital Management Fund Advisors, L.P. and NexPoint Advisors, L.P.* (Bankr. Dkt. No. 2274, the “Objection”).

3. On August 6, 2021, the Court entered its *Order Approving Stipulation (A) Amending Scheduling Order and (B) Consolidating and Resolving Certain Matters* (Adv. Dkt. No. 37, the “Stipulated Order”).

4. Under the Stipulated Order, *inter alia*, the following deadlines apply:

- a. “Responses to the Objection (‘Responses’) shall be filed on or before November 1, 2021, unless otherwise agreed in writing by the Parties.”
- b. “Any Party wishing to file a trial brief shall file and serve the same on or before December 1, 2021.”

5. Furthermore, under the Stipulated Order, “The Debtor’s Breach of Contract Claim shall be consolidated with the Advisors’ Admin Claim for all purposes and shall be litigated and resolved pursuant to this Stipulation in the Adversary Proceeding, and the Court shall enter a final judgment on the Breach of Contract Claim and the Advisors’ Admin Claim in the Adversary Proceeding.”

6. The Advisors and the Debtor are involved in other litigation as well, and discovery is effectively ongoing, with depositions occurring as recently as October 29, 2021.

7. Accordingly, under the circumstances, and considering the procedural posture of this adversary proceeding, the Advisors reserve all their rights in lieu of filing a response to the Objection, including the right to file a trial brief and to put on a their case at trial.

RESPECTFULLY SUBMITTED this 1st day of November, 2021.

MUNSCH HARDT KOPF & HARR P.C.

By: /s/ Julian P. Vasek

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CERTIFICATE OF SERVICE

The undersigned hereby certifies that, on November 1, 2021, true and correct copies of the foregoing document were served on the following recipients via the Court's CM/ECF system.

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/s/ Julian P. Vasek

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